

HONOLULU, HAWAII TERRITORY, SUNDAY, OCTOBER 2, 1910.

AGRICULTURE, COMMERCE, BUSINESS  
COMMERCIAL REVIEW

## Business and Finance

## FINANCIAL REVIEW.

A contradictory week in stock trading left the final quotations invariably lower than the opening prices although the closing sales and bids did not by any means indicate the lowest price of the week. Heavy slumps in the early part of the week followed by several days of uncertain trading heralded an upward tendency during the latter part of the week.

Oahu was the feature of the week, no less than \$63,000 in this industrial changing hands at figures ranging within a dollar and a half, exceptionally heavy trading on Friday and Saturday unexpectedly swinging the stock upward again, although it did not reach the figure at which it had opened. The fact that thirty thousand dollars in this stock could be disposed of in one day at constantly increasing prices instilled a confidence into the market that was badly needed.

With this staunch belief exhibited, a further decline seems improbable in this stock, and as its fall was ascribed to the same influences which battered down the other listed stocks, it is reasonable to suppose that the upward movement will extend itself to the other items.

Waialua, always a sensitive stock, answered to the tone of the market with a fall of nine dollars between closing and opening figures of the week, selling last at 115, which was a slight recovery from 114.50, the lowest figure of the week.

Pioneer, for some unaccountable reason suffered the heaviest, noting a depreciation of \$12, a decline probably in proportion to its value, but still surprising in a security of such unquestioned value.

The table of depreciation, printed

below, notes but those stocks in which sales were made, showing that four only out of thirteen remained at a steady figure with none noting increases in valuation.

The later optimistic turn of the market does not show in the table as the recovering quotations have not yet reached the opening figures of the week. The lowest prices were reached Wednesday and Thursday, Oahu leading the way upward with the others still remaining at the lower levels but gathering strength. The table is as follows:

STOCK	Quotations on Last Monday Noon.	Quotations on Last Saturday Noon.	Depreciation.
McBryde	5.375	5.00	.375
Haw. Pine, Co.	31.25	31.50	.25
Ewa	32.375	31.50	.875
Oahu Sugar	30.25	30.125	.125
Honokaa	14.00	14.00	0.00
Waialua	124.00	115.00	9.00
Haiku	150.00	145.00	5.00
Pioneer	227.50	215.00	12.50
Hon. B. & M.	20.00	19.00	1.00
Haw. C. & S.	39.25	38.00	1.25
Paia	105.00	96.00	9.00
Haw. Agr.	230.00	228.00	2.00
Olaa	6.00	5.50	.50

The tone of the market for the coming week will be, according to predictions, of a much more healthy nature. Those stocks which were overshadowed in the rush for Oahu are expected to assert themselves at a higher figure generally, but any far step towards former level is not only improbable, but almost

impossible, as the influences responsible for the decline are not by any means removed.

The extremely heavy trading at the end of the week brought the total week's sales to a fair average, stocks moving at a figure approximately totaling \$139,318.25. This sum divided by days is as follows:

Monday, \$4933.50.  
Tuesday, \$2448.75.  
Wednesday, \$27589.25.  
Thursday, \$22876.75.  
Friday, \$40519.375.  
Saturday, \$18970.625.

These figures show with a fair degree of accuracy the tone of the market for the week, which opened in an extremely discouraging position, not conducive to trading. This depressing influence was followed by a desire to unload, which naturally resulted in a slump of prices. Wednesday stockholders were forced to consider in a clearer light the reasons for the decline, with the result that a more active market was evidenced, which was followed by a day of more optimistic trading. Friday the rush for Oahu brought the day's sales over the average, it falling again yesterday, when Oahu remained as the sole feature.

The sales by stocks were as follows: Oahu Sugar Company, 2156 shares at \$63.241.50.

Pioneer Mill Company, 92 shares at \$29.752.50.

Waialua Agricultural Company, 95 shares at \$11.147.50.

Hawaiian Commercial and Sugar Company, 250 shares at \$9630.

Ewa Plantation Company, 243 shares at \$7781.125.

Haiku Sugar Company, 50 shares at \$7500.

Hawaiian Agricultural Company, 26 shares at \$5928.

Paia Plantation Company, 30 shares at \$4500.

Honolulu Brewing and Malting Company, 190 shares at \$3610.

Honokaa Sugar Company, 250 shares at \$3486.25.

McBryde Sugar Company, 286 shares at \$1481.125.

Hawaiian Pineapple Company, 20 shares at \$625.

Olaa Sugar Company, 30 shares at \$163.75.

In yesterday's trading, Oahu advanced a total of three-quarters by gradual stages, being quoted first at 29.375 and closing at 30.125. Bidding closed at an eighth less with holders asking an eighth more.

A comparatively large block of Hawaiian Agricultural moved at 228, corresponding with former figures. With the exception of these two the other stocks noted decreases. Ewa dropped as far as \$1.375 but recovered to an eighth. Olaa fell by stages to 5.50, a half dollar decline.

Dividends were announced as follows:

Haiku, \$1 a share; Paia, \$1 a share; Pioneer, \$2 a share.

The sales for the day were:

Hawaiian Ag—16 @ 228.

Oahu Sugar—120 @ 39.375; 30 @ 39.375; 20 @ 29.375; 40 @ 29.375; 35 @ 29.375; 5 @ 29.625; 5 @ 29.25 @ 30; 9 @ 30; 11 @ 30.125; 5 @ 30.125; 5 @ 30.125; 5 @ 30.125; 5 @ 30.125.

Ewa—5 @ 31.50; 10 @ 31.275; 30 @ 31.50.

Olaa—10 @ 5.375; 20 @ 5.50.

PINEAPPLES.

With the exception of several light weeks of packing to come, the present pineapple season is at end, having come up to the expectations of growers and packers.

The selling market has been good as far as demand has gone, but a somewhat low price for the canned product has taken off some of the smile naturally resultant from the heavy demand. The prospects for the market for the next crop is, of course, uncertain, predictions so early being liable

to miss the mark by a wide margin on either side.

The American Can Company is preparing to erect a \$40,000 building on the Douthett land and not on its present site as stated by an afternoon paper during the week. Neither will the Hawaiian Pineapple Company, the lessors of the building now occupied by the can company, extend its capacity upon vacation by the other company, its present quarters being sufficiently large.

## SUGAR BEETS IN ENGLAND.

LONDON—The attempts to introduce the manufacture of beet sugar in England are spreading rapidly. Following the recent meeting at Tanbridge Wells, where Mr. Courthope explained his scheme, so far as it applied to the counties of Kent and Sussex, a great meeting has been held at Kidderminster, with a view to interesting the agriculturalists of Worcestershire. Numerous speeches were made in favor of the proposal, and in support of the fact that even after the withdrawal of the bounties, the foreign growers had found the undertaking a profitable one. In these circumstances, numerous contracts were signed for the growth of beet during the next five years, so that the establishment of the Kidderminster factory may be regarded as assured.

Following the example of Mr. Courthope in Sussex, and of the farmers in Worcestershire, Mr. Hepburne, Jr., has decided to carry out some experiments in connection with growing beet on a farm in the neighborhood of Guildford, Surrey. Mr. Hepburne hopes to interest Surrey farmers in the experiment with the idea of eventually starting a factory along the same lines proposed by Mr. Courthope. In the event of beet giving 17 per cent of sugar, as it is expected it will, it will have a value of 20 shillings a ton and be more profitable in Mr. Hepburne's opinion than corn growing.

## PLANTERS' ASSOCIATION.

The trustees of the Hawaiian Sugar Planters' Association met during the week, setting the date of the annual meeting of the general membership for November 13.

One of the problems which are to be considered by the association at once is that of the Filipino labor troubles, which have arisen in Manila. The labor committee is due to discuss it during the week and will attempt to devise means to counteract the unfair and prejudiced attacks upon Hawaii, which are being spread in the Philippine archipelago.

The arrivals of the Little Brown Brothers during the week has been keeping the labor bureau busy and in some degree has caused the postponement of official consideration of the troubles which have arisen.

## NAVAL WORK.

Army and Navy exchanges comment favorably on the progress of the work at Pearl harbor and particularly on the rapidity with which the great naval dry dock is being completed.

In several months the major part of the excavation of this dry dock will have been finished and prepared for the commencement of the dry dock itself. This is a long step towards the completion of the Pearl harbor fortifications.

## NIPPON YUSEN KAISHA.

A report current during the week was to the effect that the Nippon Yusen Kaisha, the greatest maritime company of the island empire, is preparing to establish a direct line between the Japan ports and the Atlantic Coast of America, making Hawaii a calling port.

This will, of course, add to the official revenue of Hawaii in harbor costs and so forth, and possibly to unofficial revenue by an added source of through tourists. Otherwise the prospect's best feature is its novelty.

The coastwise laws, promulgated in Kansas and supported by all true patriots in Missouri, will prohibit the citizens from utilizing the line as a direct route to New York. The same applies to freight.

This will give rise to the very curious proposition of being able to travel direct to New York from Yokohama and yet have to make three or four transfers. (All disagreeable) between Honolulu and New York. It will also force Hawaiian citizens to use a more expensive route when a cheaper one is open to them.

It is extremely improbable that the patriotic shipowners of America will do anything except indulge in the usual annual raise in rates on the plea of difficulty in conducting a business so unpatriotically supported, much less with in reason to expect them to give Hawaii a direct New York line.

## PORTUGUESE IMMIGRATION.

The publication of a cable during the week, sent by the leaders of the local Portuguese-American colony to Funchal, discloses the fact that there has been a consistent knocking of Hawaii in Madeira. A. D. Castro is quoted as saying that McCandless is responsible for it; others say that a few disgruntled Portuguese laborers have been writing the letters to the Funchal newspapers which cast libelous discredit upon Hawaii.

These statements, typical of which is one asserting that there are three thousand unemployed laborers in Hawaii (a condition manifestly absurd), are said to be hindering the work of the agents recruiting in Funchal. It will be strange if the actual testimony of the Hawaiian Portuguese does not dispel the ill effect of these reports.

## GOVERNMENT BY COMMISSION.

Not strictly commercial in its prospects, the revival of talk of government by commission still deserves the attention of the commercial bodies for obvious reasons. The statement of Dr. Victor Clark, that the government would not be at all bashful in giving Hawaii such a government under certain conditions, should please the doubting Thomases who seem to consider such a thing possible.

Doctor Clark is a man who was until lately a trusted public official, directly

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in touch with Washington. He is the man who supplied Washington with the figures on two different occasions upon which the government will base its resolution to extend a government by commission, if it does so at all.

Consequently, anything that he can say will not be idle talk. It will be worthy of the most serious attention by everybody with the interest of Hawaii at heart, more so as they now emanate from a man who is himself responsible for a great deal of the prosperity which may accrue to Hawaii's interest in the very near future.

## REAL ESTATE TRANSACTIONS.

Entered of Record October 1, 1910.

Liliuokalani Trust, by Trs, to C H Brown. . . . . L  
Jose P Amara to Manuel de F Braz. . . . . Rel  
C Omoto and wf to M Hamakeri. . . . . D  
Jose Vasconcellos and wf to Manuel P Martins. . . . . D  
Mariano Enos to Theresa de J Estrella and hsb. . . . . Rel  
Y Anin and wf to T Ah Kong. . . . . D  
T Ah Kong and wf to Y Anin. . . . . M  
Dowsett Co Ltd to American Can Co. . . . . D  
Bondholders of Dowsett Co Ltd, by Trs, to American Can Co. . . . . Par Rel

Recorded September 21, 1910.

Henry T Hughes et al to von Hamm-Young Co Ltd, C M; 4 cylinder model "30" Packard touring car, No 15,800, Ter of Hawaii; \$1425. B 339, p 293. Dated Sept 16, 1910.

City Market Co Ltd to Hawaiian Fisheries Ltd, A L; R P 732, Kul 66, and pes land Kekaulike St, Honolulu, Oahu; \$5000. B 336, p 205. Dated July 2, 1910.

Hawaiian Fisheries Ltd to Japanese Bank, C M; leasehold, bldgs, etc, Kekaulike St, Honolulu, Oahu; \$6000. B 339, p 295. Dated Sept 12, 1910.

Margie Quinn to J C Quinn, D; int in real, personal and mixed property of Amelia Quinn deed; \$1. B 332, p 301. Dated July 26, 1910.

Y Goto to Y Kihara, B S; int in leasehold, bldg, mdse, fixtures, horse, vehicles, etc, S Beretania St, Honolulu, Oahu; \$1500. B 336, p 266. Dated Sept 20, 1910.

A C Lovekin to Alexander Garvie, L; int in 1 78-100a of Gr 110, Manoa Valley, Honolulu, Oahu; 24 yrs 10 mos, at \$90 per yr. B 330, p 308. Dated Sept 21, 1898.

Annie Evans to Mamie Schuman, A L; int in 1 78-100a of Gr 110, Manoa Valley, Honolulu, Oahu; \$25. B 330, p 311. Dated Aug 26, 1910.

W E Rowell to Annie Evans, Consent; to A L of int in 1 78-100a of Gr 110, Manoa Valley, Honolulu, Oahu. B 330, p 311. Dated Sept 21, 1910.

Trent Trust Co Ltd to Kailikole (w), Rel; one-quarter int in R P 3075, Kul 58, and rents, Waipahu, Ewa, Oahu; \$150. B 339, p 299. Dated May 7, 1910.

Fred H. Hayselden to E L Strout, D; int in pe land, bldgs, etc, Waiohinu, Kau, Hawaii; \$930. B 332, p 299. Dated Sept 2, 1910.

E L Strout to Minnie Becker, D; int in pe land, bldgs, etc, Waiohinu, Kau, Hawaii; \$950. B 332, p 300. Dated Sept 16, 1910.

J W Leonhart and wf to Paaulo Agrell Co Ltd, D; 53 32-100a of lot 27, Paaulo, Hamakua, Hawaii; \$1820. B 338, p 242. Dated July 21, 1910.

Kanoho Kaohulu and wf to Frederick W Hardy, A; R P 3905 and pors R P (Gr) 1521, Pulehuiki, Kula, Maui. B 339, p 290. Dated Aug 6, 1910.

Clevis A Bishaw and wf to William R Castle, Tr, M; pe land Kawela, Molokai; \$275. B 339, p 297. Dated Sept 20, 1910.

## UNCLAIMED LETTER LIST.

List of letters remaining unclaimed for in the General Delivery for the week ending October 1st, 1910:

Adamson, E	McNabb, H E
Allison, Miss Irene	Matthieson, Gertie
Borden, F C (2)	Meeker, E
Cassier, Miss	Mitchell, Mrs K
Christian, Fred	Moore, Annie T
Conolly, H	Mury, Mrs Annie
Cooper, A	Nash, John
Davis, Charles	O'Dowda, Mr and Mrs T P (2)
Davis, Miss Florence	O'Neill, M Y
Dennett, George	Pock, Geo F
De Leguizant, Mary	Peiler, Mrs H A
Dickson, William	Peiper, Mrs A M
Edmonds, H I	Pruett, Charley (2)
Fern, Mrs Henry	Ross, Miss Sarah
Fulford, Lt. T	Ross, E
Gaigh, Mrs F M	Shelly, Russell J
Hart, Isabelle	Short, N
Hammond, Mrs	Shoan, C W
Hart, Mas Edw	Stone, Frank
Higgins, John T	Talbot, Henry Russell
Hosey, Miss Julia	sell
Hopkins, Mrs H P	Taylor, Mrs
Irwin, G	Toomey, Miss Emily
Knast, Fridenika	Wallace, Z W Jr
Lane, John (4)	Wallace, F J
Leonhardt, Mrs J W	Winston, Mrs Mary

Russian Letters.  
Ceswerhil, Stepan  
Kremis, Alexander  
Klopot, Filip  
Moontian, Peter  
Marof, Andrei  
Maxorva  
Plotnikoff, Semen  
Rockoff, Semen  
Rusemanoff (2)

Rockoff, Semen  
Rusemanoff, Eudakea  
Sassoff  
Starikoff  
Uliehio  
Whusey, Valtanv  
Zarinoff

A guest landing at the yacht club float with his host, both of them wearing oilskins and sou'westers to protect them from the drenching rain, inquired: "And who are those gentlemen seated on the veranda, looking so spick and span in their white duck yachting caps and trousers, and keeping the waters running all the time?" "They're the rocking chair members. They never go outside, and they're waterproof inside."

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